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Weekly
Roundup

WR 29-88

July 20, 1988

The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade.

U.S. EXPORT SALES

U.S. Feed Grain Sales Continue To Strengthen but Food Grains Weaken. Sales of corn, grain sorghum and soybeans continue above year-earlier levels while rice, wheat and cotton are running below last year.

The following table compares accumulated exports and outstanding sales for similar periods in the 1986/87 and 1987/88 marketing years as reported under FAS's Export Sales Reporting Program. Data for 1986/87 are as of July 2, 1987, while data for 1987/88 are as of June 30, 1988. Accumulated exports are commodities which have been sold and exported. Outstanding sales are commodities which have been sold but not yet been exported. Data are measured in thousand units (metric tons/running bales).

Commodity	Year beginning	Accumulated exports		Outstanding sales	
		86/87	87/88	86/87	87/88
Corn	Sept. 1	32,600	36,793	5,488	5,710
Grain sorghum	Sept. 1	4,141	4,780	931	844
Soybeans	Sept. 1	17,882	19,913	2,290	1,718
Rice	Aug. 1	2,247	1,946	436	123
Cotton	Aug. 1	5,826	5,721	839	699
New marketing year		87/88	88/89	87/88	88/89
Wheat	June 1	3,352	3,451	8,019	6,188

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GRAIN AND FEED

AUSTRALIA To Plant Late Wheat. Australia is responding to tightening world wheat supplies and unusually high prices by encouraging late planting to increase the country's supplies of exportable wheat, according to the U.S. agricultural counselor in Canberra. Although the normal season for Australian wheat planting has already ended, continued good weather could extend the planting season until August and, as a result, enable the 1988 Australian wheat planting to be higher than the current forecast. The crop is currently estimated at 13 million tons, up 0.6 million from last year's harvest.

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SALLY KLUSARITZ, Editor. Tel. (202) 447-3448. Additional copies are available from the FAS Media and Public Affairs Branch, 5922-South, USDA, Washington, D.C. 20250-1000. Tel. (202) 447-7937.

MOROCCO Expands Barley Exports. Morocco reportedly is expanding barley exports after having recently entered the market for the first time in 15 years. The news follows projections for a near-record 1988 Moroccan barley harvest of 2.9 million tons and larger-than-normal stocks of about 600,000 tons, according to the U.S. agricultural counselor in Rabat. There are indications that, in addition to an earlier reported sale of 75,000 tons to Tunisia, Morocco has already made or is planning further barley exports to Libya (10,000 tons) and Saudi Arabia (195,000 tons). In addition, a large sale to Algeria may be in negotiation. The need to make room for the new crop, coupled with freight advantages and higher-than-usual world market prices, have helped Morocco penetrate these markets which are normally supplied by the European Community.

Preliminary 1988 SOVIET Grain Area Reported. The preliminary grain area figure for the 1988 crop in the Soviet Union was reported as 116.5 million hectares by the U.S. agricultural counselor in Moscow. By way of comparison, the preliminary figure for the 1987 crop was 117.6 million hectares, and the final figure for last year's harvest was 115.2 million. USDA is currently estimating 116.0 million hectares to be harvested for the 1988 grain crop.

OILSEEDS AND PRODUCTS

BOTSWANA and Heinz To Refine Vegetable Oil. Refined Oil Products, a joint venture between H.J. Heinz and the Botswana Development Corporation, is expected to begin refining vegetable oil in Botswana early next year. According to Botswana officials, the \$3.5 million plant will initially supply the domestic market, but future plans include expanding the product line and exporting to other African countries. The U.S. Embassy in Gaborone reports that it is unclear how the plant will compete in export markets with Heinz's four processing plants in Zimbabwe or other South African producers.

YUGOSLAVIA Liberalizes Oilseed Meal Import Policy. In a move aimed at stabilizing the domestic economy, Yugoslavia announced a liberalized import policy which includes moving imports of soybean meal and other oilseed meals from the "conditionally free imports" regime to the "free" regime. The new policy applies to about 40 percent of total imports, but the major grains and oilseeds remain under import quota.

Yugoslavia also devalued its currency and reestablished a domestic foreign exchange market--moves intended to promote Yugoslav exports and improve the balance in payments. The U.S. Embassy in Belgrade reported that while these policies will probably cause export prices to exceed domestic levels, at the same time few, if any, surcharges would have to be paid, thus further liberalizing soybean meal imports and resulting in increased market opportunities for the United States. Yugoslavia is expected to import about 140,000 tons of soybean meal in 1987/88, mainly from the United States.

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DAIRY, LIVESTOCK AND POULTRY

Poultry Production in ROMANIA Declines. Romanian poultry meat output in 1988 is forecast at 390,000 tons, down 8 percent from last year, according to a report from the U.S. agricultural counselor in Belgrade. A poor corn harvest in 1987 led to serious feed shortages. This situation has been complicated by shortages of vaccines and other veterinarian supplies.

AUSTRALIAN Dairy Output Down due to Dry Weather. Milk production in Australia was off 13 percent in April following smaller declines in each of the 3 previous months. These declines caused the cumulative total for the first 11 months of the dairy year (June/April) to fall slightly below the year-earlier level, according to the U.S. agricultural counselor in Canberra. With lower milk production and shifting market prospects, 11-month totals for butter output are off 8 percent, non-fat dry milk off 6 percent and powdered whole milk off 4 percent. The total for cheese production shows little change from last year while casein output is about 8 percent above the same period of last year.

CHINA Announces Livestock Plans. China's Ministry of Agriculture recently announced plans and targets for livestock output during the next 5 years. Announced per capita targets include a 16-percent increase (from 19.7 to 22.9 kilograms) in meat production, a 63-percent increase (4.4 to 7.4 kilograms) in milk production, a 37-percent increase in egg production (3.0 to 4.9 kilograms) and a 20-percent increase (8.7 to 10.4 kilograms) in fish output. Within the meat sector, poultry, rabbit and fish will be emphasized as they are more efficient than pigs, the major meat source, in converting grain to meat. To help meet plan targets, state investments are to be directed towards improving breeding farms, cold storage and feed processing facilities.

TOBACCO

WORLD Tobacco Production Forecast Increased Slightly. World tobacco production for 1988 is now forecast at 6.495 million tons (farm-sales weight basis), up slightly from the the first estimate released June 2, 1988 (WR 22-88). Recent reports from a number of U.S. agricultural counselors and attaches have resulted in the following revised production estimates (previous estimates in parentheses) in 1,000 tons: total tobacco 6,495 (6,487); flue-cured 3,583 (3,581); burley 680 (678); dark air/sun-cured 1,008 (1,009); and light air-cured 116 (114).

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Changes were reported for Brazil where good weather in the southern part of the country has resulted in a 13,000-ton increase in estimated total 1988 production to 415,000 tons. Flue-cured is projected up 10,000 tons to 275,000, burley up 1,000 tons to 55,000 and light air-cured up 2,000 tons to 15,000. In the Philippines, 1988 tobacco production estimates have been reduced 7,000 tons to 66,675 because of severe disease and weather problems with the flue-cured crop now estimated at 28,000 tons. In Taiwan, 1988 tobacco production is projected down 2,400 tons to 20,800 (all flue-cured) because the planting quota was reduced and lower yields are projected. In Malawi, both 1987 and 1988 production were revised upward. Good weather in 1987 produced a 75,756-ton crop, up 6,096 tons from the earlier estimate. The drought-damaged 1988 crop was increased by 1,510 tons to 67,825.

U.S. Tobacco Industry Projects Growth in JAPANESE Market. U.S. tobacco industry sources are predicting that the U.S. share of Japan's cigarette market will reach 12-13 percent (35-38 billion pieces) in 1988. Annual cigarette consumption in Japan currently stands at about 295 billion pieces. Projected increases are based on U.S. industry efforts to target the Japanese consumers' desire for mild, charcoal-filtered-type cigarettes. Shipments for the first 5 months of 1988 were up 59 percent to 14.0 billion pieces worth \$240 million.

TAIWAN Moves To Restrict Cigarette Advertising. Taiwan has proposed that all cigarettes sold there meet additional labeling requirements and adhere to more restrictive advertising regulations. These regulations would enforce advertising policy guidelines that were enacted to address concerns such as the alleged targeting of advertising by U.S. manufacturers of non-traditional smokers such as women and youth. The U.S. share of the Taiwanese market continues to grow following last year's resolution of a Section 301 trade case. Cigarette exports to Taiwan for the first 4 months of 1988 were up 42 percent to 1.8 billion pieces worth \$48 million.

FRUITS AND VEGETABLES

Rains Damage PORTUGAL'S Horticultural Crops. Heavy rains in Portugal during May, June and the first week of July have caused major damage to a number of fruit and vegetable crops, according to a report from the U.S. agricultural attache in Lisbon. Prior to the rains, tomatoes were expected to show a sharp production increase with processing tomato output forecast to jump nearly 50 percent from last year's reduced crop. Preliminary forecasts suggest as much as a third of the crop may have been lost due to the rains. In the potato sector, the rains caused an acceleration in the harvest in an attempt to minimize mildew damage. That acceleration plus a shortage of suitable storage facilities are causing considerable losses and may result in potato shortages later in the year.

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For fruits, cherries were the most severely affected with loss estimates ranging up to 60 percent. Losses to peach, plums and apricots are expected to be mainly in the form of lower quality and reduced size. Widespread mildew has reduced both the quality and quantity of the wine and table grape harvests.

Downturn in FRENCH Fruit Production Forecast. Preliminary estimates recently released by the French Ministry of Agriculture indicate deciduous fruit production during the 1988 season will be 9 percent below the 1987 harvest. Apple output is projected to decline 7 percent to 1.78 million tons--reflecting the normal downturn in production potential following a bumper crop. The same applies to pears--although a sharper decline is being projected due to continuing cutbacks in planted area. Inclement weather dampened production prospects for cherries, peaches and nectarines. Only apricots are expected to record a gain on the season.

Harvested production of French deciduous fruits for the 1987 and 1988 seasons are estimated as follows in 1,000 tons:

	1987/88	1988/89 1/
Apples	1,920.1	1,783.8
Pears	441.8	356.1
Peaches/nectarines	472.6	457.0
Cherries	102.7	79.1
Apricots	95.0	97.7
Total	3,032.2	2,773.7

1/ Forecast.

The first official USDA estimate of Northern hemisphere deciduous fruit production is scheduled to be released Oct. 5, 1988.

SWEDEN Expected To Harvest More Apples, Fewer Pears. Sweden's commercial apple production during the 1988 season is currently forecast at 40,000 tons, approximately 20 percent greater than the 1987 crop, according to the U.S. agricultural attache in Stockholm. Fruit setting progressed normally. An early maturing crop is anticipated due to unusually warm, sunny weather during the spring and early summer growing season. Quality is reportedly good with above normal sizes expected. The non-commercial crop appears normal for winter varieties and somewhat above normal for early varieties.

The commercial pear crop is forecast at 3,500 tons, down from 3,800 tons last season. Non-commercial production is expected to be down 10 percent to approximately 5,500 tons.

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SUGAR

THAILAND'S Sugar Prospects Improve. Prospects for the 1988/89 production of cane sugar in Thailand have improved considerably due to exceptionally good rainfall during November-January, according to the U.S. agricultural attache in Bangkok. Cane sugar output for 1988/89 is now forecast at a record 3.1 million tons (raw value), above the revised 1987/88 outturn of 2.7 million tons. The new 1988/89 estimate is up 15 percent from the earlier forecast.

MOROCCAN Outturn of Sugar Increased. Estimates of sugar production in Morocco for the 1988/89 and for the previous crop year have been revised upward, according to the U. S. agricultural attache in Rabat. The 1988/89 forecast of 500,000 tons (raw value) is 50,000 more than last year's revised output and 18 percent more than earlier forecast. The 1988/89 harvest is underway and preliminary yields are reportedly good from both beet and cane harvests.

Sugar Production Forecast Lowered in YUGOSLAVIA. Yugoslavia's 1988/89 sugar harvest is now forecast at 780,000 tons (raw value), down 11 percent from the earlier forecast of 880,000 tons, according to the U.S. agricultural attache in Belgrade. The area sown to beets for 1988 was announced June 2 by the Yugoslavian government at 131,480 hectares, down 21 percent from the 1987 area of 167,000 hectares. The principal reason for the sharp decline was cited as low sugar beet prices.

SEEDS

U.S. Planting Seed Exports Set New Record in 1987/88. Recently released data indicate that U.S. planting seed exports have already set a new record during the 1987/88 marketing year (July/June), with one month's data still to be recorded. Exports for July 1987 through May 1988 reached \$385.9 million compared to the previous high of \$374.3 million set during July-June 1986/87. If June 1988 exports are similar to those during June of the the previous two years, total marketing year exports could exceed \$400 million. Leading destinations for U.S. planting seeds were Italy at \$58 million, Mexico at \$50 million and Japan at \$46 million.

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WEEKLY EXCHANGE RATE DEVELOPMENTS

During the week of July 11, the U.S. dollar rose against all major currencies, supported by firmer U.S. interest rates as the prime increased from 9.0 to 9.5 percent.

Currencies	Current	----Percent change from-----		
	rate 07/14/88	week ago 07/07/88	month ago 06/16/88	year ago 07/87
Argentine austral	8.8350	5.62	19.31	378.08
Australian dollar	1.2534	0.65	1.23	-11.40
Brazilian cruzado	208.1300	2.61	16.65	364.44
Canadian dollar	1.2089	0.20	-0.34	-8.82
South African rand	2.4067	2.92	5.70	14.87
Thai baht	25.4600	0.55	1.03	-0.47
ECU	0.8895	1.83	5.58	0.00
British pound	0.5919	1.42	6.02	-4.73
French franc	6.2350	1.77	5.71	1.37
West German mark	1.8493	1.58	5.70	0.09
Japanese yen	133.1500	0.60	6.06	-11.61
South Korean won	728.7000	0.00	-0.61	-9.89
New Taiwan dollar	28.6300	0.17	0.21	-7.70

Exchange rates are spot as of 3 p.m. Eastern Time, July 14.

EXPORT ENHANCEMENT PROGRAM INITIATIVES

The status of USDA's Export Enhancement Program as of July 14, 1988, was as follows in metric tons:

ANNOUNCED INITIATIVES	DATE ANNOUNCED	QUANTITY/RESULTS	
102. Kenya wheat	May 6, '88	100,000	
101. Central African Republic wheat flour	April 28, '88	40,000	
100. Benin wheat flour	April 25, '88	50,000	Sold 3,700
99. West Africa frozen poultry (Benin, Cameroon, Cote d'Ivoire, Gabon, Ghana, Guinea, Liberia, Senegal, Sierra Leone, Togo)	April 18, '88	5,000	Sold 20
98. German Dem. Rep. wheat	April 14, '88	130,000	
97. India wheat	April 13, '88	1,200,000	Sold 1,000,000
	July 13, '88	800,000	
96. Peru barley malt	March 31, '88	20,000	
95. Cameroon barley malt	March 25, '88	20,000	
94. Burundi wheat	Feb. 8, '88	10,000	
93. Central American countries barley malt (Costa Rica, El Salvador, Guatemala, Honduras)	Jan. 27, '88	40,000	Sold 2,000

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

92. Turkey vegetable oil	Jan. 6, '88	80,000	COMPLETE
91. Algeria barley malt	Dec. 30, '87	10,000	Sold 3,300
90. Iraq barley malt	Dec. 23, '87	5,000	
89. Burundi barley malt	Dec. 16, '87	15,000	
88. Lebanon wheat	Dec. 11, '87	150,000	
87. Finland wheat	Dec. 9, '87	50,000	COMPLETE
	Jan. 21, '88	50,000	Sold 32,500
	March 4, '88	150,000	
86. Mexico wheat	Dec. 2, '87	200,000	COMPLETE
	March 3, '88	600,000	COMPLETE 600,375)
85. Zaire frozen poultry	Nov. 30, '87	7,000	
84. China dairy cattle	Nov. 18, '87	3,000 head	Sold 185
	April 29, '88		Balance withdrawn
83. Bulgaria barley	Nov. 17, '87	150,000	COMPLETE
82. Bulgaria wheat	Nov. 17, '87	150,000	COMPLETE
	Jan. 4, '88	200,000	
81. Gulf countries frozen poultry (Bahrain, Kuwait Oman, Qatar, United Arab Emirates)	Nov. 3, '87	16,000	Sold 4,022
80. Saudi Arabia frozen poultry	Nov. 3, '87	20,000	Sold 500
79. Hungary barley	Oct. 30, '87	100,000	
78. Algeria vegetable oil	Oct. 22, '87	60,000	COMPLETE
	April 8, '88	60,000	Sold 4,000
77. Morocco vegetable oil	Oct. 13, '87	60,000	Sold 27,000
76. Tunisia vegetable oil	Sept. 24, '87	60,000	COMPLETE
75. Singapore frozen poultry	Sept. 24, '87	2,000	Sold 182.3
74. Near East table eggs (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates, Yemen)	Aug. 27, '87	50 million eggs	COMPLETE
	April 15, '88	60 million eggs	Sold 30 million eggs
73. Saudi Arabia dairy cattle	Aug. 27, '87	2,000 head	Sold 1,870 head
	April 29, '88		Balance withdrawn
72. Iraq barley	Aug. 10, '87	150,000	COMPLETE
	Dec. 28, '87	100,000	COMPLETE
71. Brazil wheat	July 30, '87	300,000	Sold 66,000
70. Colombia wheat	July 30, '87	300,000	COMPLETE
69. Israel wheat	May 29, '87	200,000	
	April 18, '88		Withdrawn
68. Bangladesh wheat	May 22, '87	100,000	COMPLETE
	July 8, '87	50,000	COMPLETE
	Aug. 12, '87	150,000	Sold 144,500
	Sept. 10, '87	300,000	

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

67.	Soviet Union wheat	April 30, '87	4,000,000	COMPLETE
		Oct. 15, '87	65,000	COMPLETE
		Nov. 9, '87	2,400,000	COMPLETE
		Nov. 27, '87	2,350,000	COMPLETE
		Jan. 29, '88	2,000,000	COMPLETE
		March 18, '88	1,000,000	COMPLETE
		April 4, '88	1,000,000	Sold 989,800
66.	Turkey rice	April 3, '87	70,000	COMPLETE
65.	Colombia barley malt	April 3, '87	15,000	COMPLETE
64.	Iraq table eggs	Feb. 20, '87	189 million	Sold 178 million
		April 22, '88	96 million	eggs
63.	Canary Islands poultry	Feb. 9, '87	5,000	COMPLETE
		May 10, '88	1,000	COMPLETE
62.	Nigeria wheat	Jan. 28, '87	500,000	
61.	China wheat	Jan. 26, '87	1,000,000	COMPLETE
		Aug. 18, '87	1,000,000	COMPLETE
		Nov. 17, '87	1,000,000	COMPLETE
		Dec. 11, '87	1,000,000	COMPLETE
		Feb. 5, '88	1,200,000	COMPLETE
		April 5, '88	2,000,000	Sold 740,000
60.	Iraq wheat	Jan. 16, '87	800,000	COMPLETE
		Oct. 26, '87	1,000,000	Sold 422,000
59.	Switzerland barley or sorghum	Jan. 16, '87	250,000	Sold 9,000
58.	Poland wheat	Jan. 7, '87	500,000	COMPLETE
		July 2, '87	500,000	COMPLETE
		Dec. 1, '87	1,000,000	Sold 975,000
		March 22, '88	500,000	
57.	Poland barley or sorghum	Dec. 31, '86	200,000	COMPLETE
		Dec. 14, '87	500,000	Sold 205,000
56.	Romania wheat	Dec. 23, '86	250,000	
55.	Iraq poultry	Dec. 22, '86	60,000	COMPLETE
		Oct. 2, '87	10,000	Sold 5,000
		Nov. 25, '87	30,000	
54.	Dominican Republic table eggs	Dec. 9, '86	25 million	Sold 11.1 million
53.	Zanzibar wheat flour	Dec. 9, '86	20,000	Sold 6,000
52.	Tunisia barley	Dec. 1, '86	150,000	COMPLETE
		March 23, '88	350,000	
51.	Gulf countries (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates) dairy cattle	Oct. 30, '86	1,500 head	COMPLETE
		Aug. 27, '87	1,500 head	Sold 24 head
		April 29, '88		Balance withdrawn
50.	West Africa (Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ghana, Gabon, Liberia, Niger, Togo) wheat	Oct. 30, '86	345,000	Sold 281,350
		June 15, '87	185,000	
		Feb. 4, '88	50,000	

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

49.	Dominican Republic	Oct. 29, '86	1,500	COMPLETE
	poultry	Jan. 12, '88	2,000	
48.	Philippines barley malt	Oct. 20, '86	60,000	Sold 46,000
47.	Cameroon wheat flour	Oct. 14, '86	20,000	COMPLETE
		May 26, '88	35,000	
46.	Romania barley	Sept. 24, '86	200,000	Sold 125,000
45.	Venezuela barley malt	Sept. 4, '86	100,000	
44.	Cyprus barley	Aug. 26, '86	150,000	Sold 130,000
43.	Canary Islands wheat	Aug. 8, '86	100,000	Sold 7,300
42.	Egypt semolina	Aug. 6, '86	30,000	Sold 23,000
		Sept. 29, 1987		Balance withdrawn
41.	Soviet Union wheat	Aug. 1, '86	4,000,000	EXPIRED
40.	Canary Is. dairy cattle	July 28, '86	3,000 head	Sold 2,985
		April 29, '88		Balance withdrawn
39.	Hong Kong table eggs	July 28, '86	44 million eggs	COMPLETE
		Nov. 16, '87	48 million eggs	COMPLETE
		June 7, '88	48 million eggs	Sold 9.7 million
38.	Senegal wheat	July 17, '86	100,000	COMPLETE
		Sept. 11, '87	110,000	
37.	India vegetable oil	July 8, '86	25,000	COMPLETE
		Dec. 15, '87	300,000	Sold 120,000
36.	Jordan barley	June 17, '86	60,000	COMPLETE
		Nov. 12, '86	100,000	
35.	Israel barley	June 17, '86	200,000	COMPLETE
		Sept. 14, '87	200,000	COMPLETE (206,200)
		April 27, '88	200,000	Sold 30,000
34.	Tunisia dairy cattle	May 29, '86	4,000 head	COMPLETE
33.	Algeria dairy cattle	May 29, '86	5,000 head	COMPLETE
32.	Sri Lanka wheat	May 16, '86	125,000	COMPLETE
		March 5, '87	95,000	COMPLETE
		Aug. 20, '87	240,000	Sold 140,000
31.	Saudi Arabia barley	May 7, '86	500,000	COMPLETE
		Aug. 6, '86	250,000	COMPLETE
		Sept. 16, '86	300,000	COMPLETE
		Oct. 8, '86	200,000	COMPLETE (201,000)
		Jan. 5, '87	1,250,000	COMPLETE
		May 15, '87	500,000	COMPLETE
		Aug. 4, '87	500,000	COMPLETE
		April 18, '88	250,000	COMPLETE
		June 7, '88	300,000	Sold 25,000
30.	Algeria barley	Apr. 17, '86	500,000	COMPLETE
		April 18, '88	200,000	Sold 198,000

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

29. Morocco dairy cattle	April 16, '86 Dec. 8, '87 April 29, '88 July 7, '88	4,000 head 7,500 head 5,000 head non-registered	COMPLETE Withdrawn
28. Turkey dairy cattle	April 16, '86 June 18, '86 Nov. 18, '87 April 29, '88 July 7, '88	5,000 head 5,000 head 10,000 head 5,000 head non-registered	COMPLETE COMPLETE Withdrawn
27. Egypt dairy cattle	April 16, '86 Sept. 12, '86 Oct. 19, '87	6,000 head 10,000 head	COMPLETE Sold 3,681 Withdrawn
26. Yemen poultry feed	April 14, '86 Dec. 1, '87	150,000 186,500	Sold 111,468
25. Yugoslavia wheat	April 10, '86 June 24, '86 Oct. 7, '86 Oct. 19, '87	200,000 200,000 500,000 500,000	COMPLETE COMPLETE Sold 417,050
24. Indonesia dairy cattle	April 9, '86 June 18, '87 Oct. 5, '87 April 29, '88	7,500 head 8,000 head 8,000 head	COMPLETE COMPLETE Sold 4,000 Balance withdrawn
23. Syria wheat	April 8, '86	700,000	CANCELED
22. Benin wheat (remaining 15,000 tons transferred to West Africa	April 7, '86	45,000	COMPLETE
21. Algeria table eggs	April 4, '86 Sept. 29, '87	500 million	eggs Withdrawn
20. Iraq dairy cattle	April 4, '86 April 29, '88	6,500 head	Sold 6,028 Balance withdrawn
19. Jordan wheat	March 19, '86 June 20, '86 Dec. 31, '86 March 2, '86 March 18, '86 Aug. 22, '86 Feb. 3, '88	75,000 75,000 225,000 350,000 300,000 800,000 725,000	COMPLETE COMPLETE COMPLETE COMPLETE Sold 775,000
17. Algeria wheat flour	Feb. 25, '86 Sept. 29, '87	100,000	Withdrawn
16. Algeria semolina	Feb. 11, '86 Oct. 9, '87 Oct. 9, '87	250,000 Allocation reduced 50,000	Sold 30,000 COMPLETE

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

15. Philippines wheat	Jan. 7, '86	150,000	COMPLETE (152,400)
	Aug. 10, '87	500,000	COMPLETE
	Feb. 11, '88	500,000	Sold 445,000
14. Zaire wheat	Dec. 27, '85	35,000	COMPLETE
	May 15, '86	45,000	COMPLETE
	Oct. 10, '86	40,000	COMPLETE
	July 16, '87	80,000	COMPLETE
	Feb. 4, '88	160,000	Sold 7,000
13. Nigeria barley malt	Dec. 10, '85	100,000	Sold 93,464
12. Iraq wheat flour	Dec. 9, '85	150,000	COMPLETE
	Jan. 7, '87	175,000	Sold 75,000
11. Egypt poultry	Nov. 26, '85	8,000	COMPLETE
	March 21, '86	15,000	COMPLETE
	June 18, '86	5,000	COMPLETE
	July 8, '86	15,000	COMPLETE
	Dec. 19, '86	25,000	COMPLETE
	Feb. 27, '87	6,000	COMPLETE
	June 7, '88	5,000	
10. Zaire wheat flour	Nov. 18, '85	64,000	COMPLETE
	May 15, '86	30,000	COMPLETE
	April 20, '88	45,000	
9. Philippines wheat flour	Nov. 15, '85	100,000	Sold 50,000
	Sept. 29, '87		Balance withdrawn
8. Jordan rice	Nov. 8, '85	40,000	COMPLETE
	Jan. 13, '87	60,000	Sold 35,400
7. Turkey wheat	Oct. 16, '85	500,000	COMPLETE (506,600)
	May 8, '86	500,000	Sold 248,000
6. Morocco wheat	Sept. 30, '85	1,500,000	COMPLETE
	Dec. 9, '86	790,000	COMPLETE
	July 1, '87	500,000	COMPLETE
	Nov. 23, '87	1,500,000	Sold 660,000
5. Yemen wheat	Sept. 6, '85	100,000	COMPLETE
	Jan. 26, '87	100,000	COMPLETE
	Oct. 22, '87	100,000	COMPLETE
	May 31, '88	100,000	
4. Yemen wheat flour	Aug. 20, '85	50,000	COMPLETE
	April 14, '86	100,000	COMPLETE
	May 18, '87	100,000	COMPLETE
	Oct. 22, '87	100,000	Sold 16,040

-more-

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

3. Egypt wheat	July 26, '85	500,000	COMPLETE
	Oct. 30, '85	500,000	COMPLETE
			(512,500)
	June 24, '86	500,000	COMPLETE
	July 29, '86	52,000	COMPLETE
	Oct. 8, '86	1,000,000	COMPLETE
	July 8, '87	500,000	COMPLETE
	Nov. 30, '87	1,000,000	COMPLETE
	May 11, '88	1,000,000	Sold 232,750
2. Egypt wheat flour	July 2, '85	600,000	COMPLETE
	Aug. 6, '86	600,000	Sold 356,000
1. Algeria wheat (ex durum)	June 4, '85	1,000,000	COMPLETE
wheat (ex durum)	April 10, '86	1,000,000	COMPLETE
durum	Nov. 10, '86	300,000	COMPLETE
durum	March 16, '87	300,000	COMPLETE
durum	July 24, '87	300,000	COMPLETE
durum	Oct. 29, '87	300,000	COMPLETE
wheat (all)	Dec. 31, '87	1,000,000	Sold 866,000

EXPORT ENHANCEMENT PROGRAM SUMMARY

Announced as of July 14, 1988

Announced to Date* 63,872,890 tons grains and products (grain equivalent)
 560 million table eggs
 238,500 tons frozen poultry
 74,773 head dairy cattle
 645,000 tons vegetable oil

Sold to Date 41,842,634 tons wheat
 2,224,414 tons flour (grain equivalent)
 5,960,154 tons barley
 72,610 tons semolina (grain equivalent)
 213,013 tons barley malt (grain equivalent)
 229,000 tons sorghum
 145,400 tons rice
 111,468 tons poultry feed
 376,000 tons vegetable oil
 151,243 tons frozen poultry
 64,773 head dairy cattle
 370,652,820 table eggs

Total Sales Value: \$5,084.1 million
 Estimated Bonus Book Value: \$2,929.4 million
 Market Value of Awards: \$2,109.7 million

*Does not include withdrawn programs.

-more-

Selected International Prices

Item	:	July 19, 1988	:	Change from	:	A year
	:		:	a week ago	:	ago
ROTTERDAM PRICES 1/		\$ per MT	\$ per bu.	\$ per MT		\$ per MT
Wheat:						
Canadian No. 1 CWRS-13.5%.10/		208.00	5.66	+6.00		136.50
U.S. No. 2 DNS/NS: 14%.11/		193.00	5.25	+3.00		120.00
U.S. No. 2 S.R.W.	N.Q.		--	--		119.25
No. 3 H.A.D.....10/		218.00	5.93	-2.00		143.00
Canadian No. 1 A: Durum12/		232.50	6.33	+39.50		143.50
Feed grains:						
U.S. No. 3 Yellow Corn.13/		142.00	3.61	-3.00		90.00
Soybeans and Meal:						
U.S. No. 2 Yellow.....14/	N.Q.		--	--		218.75
Brazil 47/48% Soya Pellets15/		298.00	--	+5.00		215.00
U.S. 44% Soybean Meal..16/		300.00	--	+10.00		195.00
U.S. FARM PRICES 3/						
Wheat		131.90	3.59	+2.58		84.50
Barley.....		82.67	1.80	-7.81		58.33
Corn.....		107.09	2.72	+0.79		57.87
Sorghum.....		94.58	4.29 2/	-0.66		53.79
Broilers.....		1,359.36	--	-240.52		973.11
EC IMPORT LEVIES						
Wheat 5/.....		148.06	4.03	-5.29		205.09
Barley.....		116.00	2.53	-6.66		193.49
Corn.....		141.53	3.60	-9.17		201.33
Sorghum.....		150.41	3.82	-4.44		204.35
Broilers 4/ 6/ 8/.....		495.00	--	-11.00		511.00
EC INTERVENTION PRICES 7/ 9/						
Common wheat(feed quality)		190.16	5.18	-2.07		179.05
Bread wheat (min. quality)		200.16	5.45	-2.18		188.47
Maize.....		200.16	5.08	-2.18		188.47
Barley and all other feed grains, excluding maize.		190.16	--	-2.07		179.05
Broilers 4/ 6/.....		1,457.00	--	-18.00		1,562.00
EC EXPORT RESTITUTIONS (subsidies)						
Wheat		60.96	1.66	--		--
Barley.....		50.61	1.10	--		--
Broilers 4/ 6/ 8/.....		620.00	--	-14.00		415.00

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Hundredweight (CWT). 3/ Five-day moving average. 4/ EC category--70 percent whole chicken. 5/ Reflects lower EC export subsidy--down to 20.00 ECU/100 bag effective 9/14/83 from 22.50 ECU/100 bag set in 2/83. 6/ F.o.b. price for R.T.C. broilers at West German border. 7/ Reference price. 8/ Reflects change in level set by EC. 9/ Changes may be due partly to exchange rate fluctuations and/or ECU payments. 10/ August/September delivery. 11/ July/August delivery. 12/ September/October delivery. 13/ August delivery. 14/ October delivery. 15/ July/September delivery. 16/ October/December delivery. N.A.=None authorized. N.Q.=Not quoted.

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